

FINANCIAL AND COMMERCIAL.

MONEY AND STOCKS.

New York Financial Market.
NEW YORK, March 21.—Money—1/8% per cent. closed at 1 percent.

Prime Mercantile Paper—4@5 per cent.
Government Bonds Quiet and firm, 4@ per cent., showing an advance of 1/2 per cent. in the price bid; others unchanged.

Railroad Bonds—Quiet, except a few active, speculative issues. Prices this afternoon were generally firmer.

State Securities—Quiet and generally strong.

The stock market was active, feverish and irregular to day, and for some stocks very weak. Prices at the opening showed only a slight change from closing quotations last evening except for Pacific Mail, which quoted first at a decline of 1/2 percent, opening at 49. A decided weakness almost immediately developed in this stock and in Union Pacific, while the remainder of the list continued firm throughout most of the afternoon. On rumors that the stock market had reached its peak, there was a moratorium for \$10,000,000, the price of that stock broke before 12 o'clock to 25%. The bulls in the general market claim that Pacific Mail and Pacific railroad will assume a position in the market, and that prices will rise again. It is noted for some time between New York Central and West Shore, and that Pacific Mail will probably break away from the rest of the list.

At a meeting of the directors of Pacific Mail last evening, it was voted to call a committee directing the President to take such as could enable the company on and after the 1st of May to secure its full share of transcontinental business. In the afternoon the market was quiet, but improved. The market closed at 41 before 12 o'clock, sold again at 42 and 43%, and closed at 43 1/2, loss, 1/2 percent. It is stated that an effort is being made to secure the consent of Mr. Astor to serve as a member of the Board of Directors in place of Mr. Gould.

S. N. White, the leader of the bull party, in Lackawanna, bought 10,000 shares in one block, sixteen days at 95%, and bid for any part of 50,000 more.

President Huntington of the Central Pacific, was not in the city to-day, and no official information regarding the reported issue of bonds could be obtained. The market is still however, quiet. The market has been \$10,000,000 less debenture or collateral trust bonds, the mortgage will contain a provision by which the bonds can be exchanged for stock under certain conditions, and also is reported the Huntington, Standard, and other companies have loaned money to the company through the Southern Development Company have agreed to take half of the new issue at about par. The report was made at this afternoon at the St. Paul office, and would be based on reasonably reduced, and the stock fell from 72% to 70%, but closed at 71%. Some idea of the range of the market may be obtained by the statement that the total value of stocks and bonds outstanding of the company's business, which was larger than usual of late, Western Union, while remaining comparatively quiet, was also down, selling from 96% to 95%, but closed at a value unchanged at 95%. The market is however, at a much lower price somewhat better than the lowest of the day.

Comparing prices this evening with the closing quotations a week ago, the only active stock on the list which has shown a gain is Minnesota, which is up 1/2 per cent. During trading between 1/2 and 14/16 per cent, the latter for Pacific Mail. Union Pacific is down 1/2 per cent., Western Union 3%, Chicago, B and Q 2%, North & P. slightly up, and the others, except for a few, are about the same.

C—market date 1 has been raised to 13 percent. Total sales for the week, 1,516,000 shares.

GOVERNMENT SECURITIES.
Starling, 30 days—14 1/2. 4% 1/2%. 11 1/2%.
100 days—14 1/2. 4% 1/2%. 11 1/2%.
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3 years—14 1/2. 4% 1/2%. 11 1/2%.
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